From:

Sent: Wednesday, March 23, 2022 11:35 AM

To:

Subject: Interview Opportunity: Stellantis, LG Energy Solution and Ontario Govt Announce New Gigafactory

Hi 💮 💮

Today, Stellantis, LG Energy Solution, and the Ontario government just announced a multi-billion-dollar Gigafactory is to be built in Windsor, Ontario. With construction beginning in the next few months, this is the latest step in the government's plan to transform the region into a hub for electric vehicles. Let me know if you would be interested in a 1:1 interview with Ontario's Minister of Economic Development, Job Creation and Trade, Vic Fedeli on this news.

The plant is expected to be up and running, making batteries for electric vehicles and next-generation industries within the next 2 years. Please find a press release with more info copied below.

The minister would be able to discuss why Stellantis and LG Energy Solution chose Ontario, specifically he would highlight Ontario's Critical Minerals Strategy and the promise of a fully vertical supply chain of critical minerals necessary to create Lithium-ion Technologies (LiT), which are all found within Ontario, promising Stellantis and LG close access to its customer base.

I would be happy to arrange a call.

Best,

Adam | Account Executive | Washington, D.C. |

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News Release

Ontario, Canada, Secures Largest Auto Investment in Province's History

LG Energy Solution and Stellantis investing in Windsor for province's first large-scale EV battery manufacturing plant

March 23, 2022

WINDSOR, CANADA — With the support of the Ontario, federal and municipal governments, LG Energy Solution and automaker Stellantis are joining forces to build the province's first large-scale electric vehicle (EV) battery manufacturing plant.

The joint venture between <u>LG Energy Solution</u>, <u>Ltd.</u> (LGES) and <u>Stellantis N.V.</u> will invest more than CDN \$5 billion (USD \$4.1 billion) to build a facility in Windsor to manufacture batteries for EVs in Canada, representing the largest automotive manufacturing investment in the history of the province. This historic investment puts Ontario on a path to becoming one of the most vertically integrated automotive jurisdictions in the emerging

North American EV market. The battery facility, with a production capacity of 45 gigawatt hours (GWh) that will supply Stellantis plants in the North American market, will employ an estimated 2,500 people. Construction activities are scheduled to begin later this year with production operations planned to launch in the first quarter of 2024. The facility will be fully operational by 2025.

"Attracting this multi billion-dollar investment will secure Ontario's place as a North American hub for building the cars and batteries of the future," said Premier Doug Ford. "As we secure game-changing investments, we're also connecting resources, industries and workers in northern Ontario with the manufacturing might of southern Ontario to build up home-grown supply chains. Every region of Ontario will benefit with thousands of jobs being created and a stronger economy that works for everyone."

This investment will accelerate Ontario's 10-year vision for the <u>Driving Prosperity</u> — <u>The Future of Ontario's Automotive Sector</u> plan. Phase 2 of *Driving Prosperity* demonstrates the government's commitment to transform the province's automotive supply chain to build the cars of the future, including the production of hybrid and fully battery electric vehicles, EV battery and component production, and increasing exports of Ontario-made auto parts and innovations.

Ontario's top-quality manufacturing talent, clean and competitive electricity, access to investment-ready sites, and commitments to streamline the approvals process continue to make the province a destination for major investments, ensuring that everyone in Ontario benefits from the auto sector's long-term growth and success. This game-changing investment helps secure the province's position as a competitive player in the low-carbon economy of the future.

Each component of the battery supply chain plays an important and interconnected role in the production of electric vehicles. Today's investment will advance the province's efforts at becoming a globally competitive, vertically integrated EV battery manufacturing jurisdiction.

"Through our Driving Prosperity auto plan, strategic investments across our integrated supply chains, and by reducing the cost of doing business in Ontario by nearly \$7 billion annually, our government is staking Ontario's claim as a leader in the emerging North American EV battery industry," said Vic Fedeli, Minister of Economic Development, Job Creation and Trade. "By harnessing advanced manufacturing processes and emerging technologies, and leveraging the critical mineral wealth in Northern Ontario, our province has what it takes to develop and build the car of the future, and the batteries those cars need."

QUOTES

"LG Energy Solution, together with Stellantis and the Canadian and Ontario Governments, are confident they will set a solid foundation in setting up a battery value-chain in the region, speeding up the green energy transition. Through this joint venture, LG Energy Solution will be able to position itself as a critical player in building green energy value chains in the region. Creating a joint venture battery manufacturing company in Canada, recognized as one of the leading nations in renewable energy resources, is key for LG Energy Solution as we aim to power more electric vehicles around the world."

— Youngsoo Kwon, CEO of LG Energy Solution

"Our joint venture with LG Energy Solution is yet another stepping stone to achieving our aggressive electrification roadmap in the region aimed at hitting 50 per cent of battery electric vehicle sales in the U.S. and Canada by the end of the decade. We are grateful to the municipal, provincial and federal levels of government for their support and commitment to help position Canada as a North American leader in the production of electric vehicle batteries."

- Carlos Tavares, CEO of Stellantis

QUICK FACTS

 Stellantis' investments in Ontario encompass the entire EV ecosystem, including EV assembly, nextgeneration R&D, and battery manufacturing.

- With 30 years of experience in advanced battery technology, LG Energy Solution is a leading global battery
 manufacturer delivering advanced lithium-ion batteries for electric vehicles mobility & IT applications and
 energy storage systems.
- Over the past 18 months, global battery manufacturers and automakers such as LG Energy Solution, Stellantis, Ford, General Motors and Honda have announced around \$11 billion in investments into Ontario for new hybrid/electric vehicles and battery manufacturing.

ADDITIONAL RESOURCES

Driving Prosperity: The Future of Ontario's Automotive Sector
Ontario's Vehicle Innovation Network (OVIN)
Ontario's Critical Minerals Strategy
Invest Ontario

MEDIA CONTACTS

International Marketing Unit
Ministry of Economic Development, Job Creation and Trade

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